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EDITORIAL OPINIONS OF THE LEADING JOURNALS UPON CURRENT TOPICS—CONTINUED EVERY DAY FOR THE EVENING TELEGRAPH.

Congress and Reconstruction—The Work of the Special Session.

The Chicago Tribune, like its namesake of this city, has unreservedly acknowledged the progress made towards reconstruction at the South, and the disposition evinced by the Southern people to comply with all the requirements of the law. It has from time to time published, as from its special correspondents and friends, ample evidence upon both these points; and it has used them in opposition to the demands of the extreme faction for confiscation and other penalties antecedent to the restoration of the excluded States. Nevertheless, our Chicago contemporary permits the anger excited by the President's adoption of the Attorney-General's conclusions to override its previously expressed views, and to make the reassembling of Congress a pretext for entering upon new and in the meantime unnecessary work. Its tone and aims may be gathered from a couple of paragraphs which we take from an article on the subject:—

"Since an extra session has been rendered necessary by the attempt of the President to reinvigorate his pocket Governments in the Rebel States, we are of the opinion that the very first act of Congress should be to abolish those bogus Governments altogether. To be sure, Congress has already declared them to be 'illegal,' but that does not avail against the obstinate determination of the Administration to nullify the law; for we find it solemnly declared by the Attorney-General that such so-called Governments, which Congress has declared illegal, are actually legal, and that the civil officers whom Congress intended to be entirely subordinate to the military arm, are superior to it; that the military commanders and forces in the South are, in fact, only auxiliary to the civil power, and that John T. Monroe and General Sheridan has no right to interfere with John T. Monroe.

"To abolish these Governments is the undoubted right of Congress. If Andrew Johnson shall attempt to resist or nullify such an act, through the influence and sympathy of Stansbery, or otherwise, then it will be the bounden duty of Congress to impeach him and remove him from office for that offense. Nor will Congress hesitate to pursue such a course, nor will the people fail fully to sustain them in it. The very suspicion that the President intends to interfere with the country in any way already aroused a feeling in the country intensely hostile to him. Let him once meddle with reconstruction in clear violation of law, and the unanimous cry of the people will be, 'Off with his official head!'

We have quoted enough to show the tendency of a proceeding which doubtless originated in the President's desire to befriend the South. Now, as from the first, his attempts to thwart the intentions of Congress, and so to lighten the disabilities it has imposed, only add to the difficulties of the position, and intensify the hostility of the country to him, he is a party. This further experience was not needed to exemplify the cruelty to the Southern people of those who in their name wage indiscriminate war upon the policy of the dominant party.

In judging of the work called for at the hands of Congress, it is desirable to note correctly the facts which form the ground of accusation against the President up to the present time. The Executive's action has been confined to the Attorney-General's opinion in regard to the business of registration, and the definition of the classes disfranchised. The circular of instructions issued from the War Department relates exclusively to this branch of the subject. The opinion of the law officer as to the relative authority of the local civil power and the military commander, and the action of the latter in respect of removals and appointments, has not yet been adopted by the Executive. There is a possibility, after all, that the determination on which the Chicago journalist bases his argument may not be pronounced. It is but a possibility, we fear, since all the information received from Washington indicates that the District Commanders will be notified that the removing and appointing power is not vested in them, whether the particular instances in which it has been exercised be acted upon or not.

Let it not be forgotten, however, that though the President nullifies the spirit of the law, and to a certain extent frustrates the intentions of Congress, he does it in obedience to the interpretation furnished by the Attorney-General. This interpretation was not obligatory on him, nor will it excuse him in the judgment of the Republican party. But he assumes it to be a legal rendering of the Reconstruction law, and sets upon it on the plea that he is bound by his oath of office to administer the law as he understands it.

There is no necessity for going behind the plea of the President, or for changing the law. The advice process is a merely technical reasoning, and on hypotheses which are not seldom absurd. But it implies no resistance to the law; only an unfortunate—perhaps an obstinate—misunderstanding of the letter arising from a disregard of the spirit in which Congress legislated.

Evidently, then, all the requirements of the case will be met by a declaratory enactment, setting forth the will of Congress, both as to disfranchisement and the power of the Generals, in terms so plain and explicit that Mr. Stansbery may no longer find room for doubt, nor the President for interference. Mr. Stansbery interprets the scope of the disfranchising clauses and the duties of the registers more loosely than Congress intended. He overlooks the manifest denial of legitimacy to the civil governments of the South, their reduction to a provisional status, and the temporary supremacy of the soldier, and professes to discover in the law evidence that the latter is not invested with powers which Pope, Sheridan, and Sickles exercised. Well, there is no insuperable difficulty in either case. No new ground is touched, that it should be incumbent on Congress to raise fresh issues, or to legislate more specifically in reference to the existing Southern Governments. Only let the purpose of the law be made so manifest that neither the President nor the Attorney-General can any further misunderstand it. The work of reconstruction will then go forward—as it has thus far gone—satisfactorily. The Generals will be practically absolute in their sphere, and the Southern people will be spared the disturbing influences which legislation of the kind suggested by the Chicago Tribune would inevitably entail.

This view appears to be entertained by Mr. Schenck, the Chairman of the Executive Congressional Committee. In his circular to members, urging their attendance at Washington on the 3d of July, he addresses as a

reason the necessity for "some declaratory act on the subject of reconstruction." The same purpose was incorporated in his speech as Chairman of the Ohio Republican State Convention, and it is also embodied in the resolutions of the Iowa Republican Convention.

An act of justice to the South, more should not be attempted. If it were refractory, unyielding, insolent, some justification might be found for widening the operation of the law. The opposite state of things being acknowledged on the testimony of radical Republicans, it would indeed be unjust to convert a special session held to counteract Executive action into an opportunity of creating fresh punishments for the South. To teach Mr. Stansbery the meaning of the law, and to tell Mr. Johnson that Congress chooses to be its own interpreter, may be expedient and even necessary. But the errors or shortcomings of either or both afford no reason for reopening the whole question, and adding to the difficulties of a people who are confessedly complying with the law in good faith. Their penalties are sufficiently severe, without making them suffer for the sins of the Executive.

Chase on Rebellion.

Chief Justice Chase delivered at Raleigh, N. C., on the 17th, an opinion, in the case of Shortridge & Co. vs. Macon, which declares and defines the law of the land on a very important question arising out of our late civil war. The plaintiffs were Pennsylvanians, the defendant a North Carolinian, but whether personally a Rebel or not, we are not advised, and it is not essential. He owed Shortridge & Co. a debt, and had given a note therefor; but this note, during the ascendancy of the Rebellion in North Carolina, he was obliged to pay into the Confederate treasury, whether willingly or not. We may safely presume that he did it willingly, as the fact that he owed the note might otherwise have been concealed. Suffice it that he owed money to Shortridge & Co., which he paid to the Confederacy and took its discharge from the debt, considering that the end of the matter. But Shortridge & Co. could not see the matter in that light; so after the Rebellion collapsed, they brought suit against Macon in the United States District Court, where Judge Chase has just decided that Macon must pay his debt, and that his Confederate discharge from it isn't worth a rush, though it would have been if the Rebellion had succeeded, so that Campbell or Sharkey had now been holding Confederate District Court at Raleigh for the trial of this case. All this is simple common sense, and the Chief Justice's statement of the facts and the law is signally lucid and forcible. If any reinforcement were needed, the consideration that Rebellion is not quite a "New Way to Pay Old Debts" would afford it. We know that a very general and severe pressure of debt on the South in 1867 was one of the main inducements to secession. Thousands, goaded to madness by the pressure of their liabilities to the North, said—"Civil war cannot make our situation less endurable than it is!"—and rushed in. Now let it be established that an insurgent population could discharge their indebtedness to their loyal creditors in the way Macon supposed he had paid his debt, and we may have rebellions fomented on purpose to square off debts, and given up when that end is achieved. That would do.

But the Chief Justice sees fit, without obvious necessity, to argue as follows:—"Courts have no policy. They can only declare the law. On what sound principle, then, can we say judicially that the levying of war is a reason why the law becomes inoperative?—that, though war levied by ten or a thousand men is certainly treason, it is no legal excuse when levied by ten thousand or one million?—that the armed attempt of a few, attended by no serious danger to the Union, and suppressed by slight exertion of the public force, is some excuse which will win the constitutional definition; but attempts by a vast combination, controlling several States, and involving the great armies of the Republic, with imminent peril to the very life of the Republic, and demanding immense efforts and immense expenditures of treasure and blood for their defeat and suppression, will win beyond the boundaries of the definition, and become innocent in the proportion of their enormity."

Answer.—The Chief Justice here overlooks the very grave difference between a Government based avowedly on the right of the people to modify or radically change their political institutions, and one founded on the doctrine of divine right or legitimacy, as are the Old World monarchies. In the view of this doctrine, the more formidable the rebellion the greater the crime; so that to have four-fifths of the people in sympathy with the rebels would only aggravate the wickedness of their outbreak.

But in a republic based on popular consent, the case is bravely altered. Here the conspiracy of a few against a culpable design to subvert the many to a despotic sway; not so the arming of millions, "a vast combination controlling several States, putting great armies into the field," etc. etc. Such a rallying of millions implies either the existence of real grievances to be redressed, or the sincere though mistaken conviction that they have wrongs that they can only right by the sword. And this is why our earlier statesmen, down to and including Webster, have held a doctrine regarding formidable insurrections which seems to us the opposite of that above enunciated by the Chief Justice.

But it is said, "If the disaffected are so numerous, they may peacefully secure a redress of their grievances." Generally they may; yet not always. If our Revolutionary fathers had been fairly represented in the British Parliament, they could not have there obtained justice; if Ireland were allowed her fair quota of members of Parliament (we believe she has it now), she would still be subjected to oppression. A fair and full vote of the British people would not have given our fathers the independence they demanded; such a vote in Spain would not have permitted the separation of Portugal; such a vote in the British kingdoms to-day would not do Ireland justice, though the time is coming when it will.

We cannot deem it necessary to repudiate the axioms which underlie the righteous struggle of our fathers for independence in order to demonstrate the wrong of the Southern Rebellion. We hold that Rebellion to have been fomented by slavery—by the hateful spirit of caste; by a conspiracy to degrade and depress labor—by a conspiracy essentially anti-popular and aristocratic, and which was obliged to plunge the country into civil war in order to secure for itself that ascendancy over the South which it could not gain by argument in peace. There never was a day, prior to the bombardment of Fort Sumter, when a majority even of the Southern whites desired a dissolution of the Union. The clash of arms was precipitated expressly to "fire the Southern heart," and thus give the Confederacy a hold on the masses which it had hitherto failed to acquire. It is easy to prove that inaugurated by South Carolina in 1860 the most causeless and unjustifiable of rebellions; but it is neither necessary or wise to maintain that twelve millions of people in the Southern States have no right to be governed otherwise than as twenty millions in other States may see fit.

The New Mexican Minister.

From the Herald.

We published yesterday a defense of Mr. Otterbourg by a friend of his, who disclaims the report that the newly appointed Mexican Minister ever made any attempt to have the empire of Mexico recognized. It is not our intention to make misstatements of any kind, and many say, in the hurry of the telegram, mistakes were made; if so, it is to be regretted. The appointment, however, of Mr. Otterbourg, at this juncture of Mexican affairs, most inopportune, and Mr. Seward could not have made a worse blunder. The naming of Mr. Campbell was sufficiently unfortunate. This is the worst blow yet struck at our Mexican affairs, and threatens to throw them into an even worse condition than they were before. With all respect to Mr. Otterbourg's private character as a citizen, he is the last man who should have received the appointment. He is a foreigner, speaks the Spanish language imperfectly, and even the language of the country he is to represent is not fluently at his command. Had the appointment been for some other country we could not have complained; for we know that Mr. Seward is little disposed to have as a foreign minister any one who dares to think for himself, and who is other than a mere clerk of the State Department. The present appointment is nothing but ruin to our Mexican interests, and Mr. Otterbourg can only show his good sense by refusing a commission which the Senate cannot give him the slightest respect for our relations with our sister republic. At this delicate point in Mexican affairs, when a Minister has to grasp and shape the policy of our Government for the next century, we want one of our best, our ablest men. We want a man, moreover, who stands high with the Mexican people—one whom they can respect, and whose dignity of character and personal attributes will enable him to handle the great questions that are to arise in our Mexican contact. The Liberal Government, although spurred almost to desperation by the demands of the nation to shoot Maximilian, has risked being overturned by the popular clamor, and, at our request, have retained him a prisoner, evidently awaiting the arrival of a proper Minister from the United States to confer with us relative to the fate of the royal filibuster. The first thanks we give them for acceding to our request is a gross insult, by the appointment of a man for whom they have but little respect, who cannot represent us as we should be represented, who speaks neither our language nor theirs, who understands nothing of the great questions which are waiting for settlement, who can only damage American interests throughout Mexico, who will not receive from the Mexican people that honor due to our national representative, and who can only, in fact, misrepresent the United States. We already have a sufficient number of ministers abroad to damage our contact and commerce with other countries more than the next ten administrations can repair; but this last act of the State Department, in reference to a country that requires one of our ablest men, is worse than all the rest combined. Mr. Seward must have experienced an unusual scintillation of genius when he made this appointment. If the brain of the United States Senate is hit by the same spark, truly we shall despair of the nation.

National Bank Monopoly and Corruption.

From the Herald.

Our exposures of the rottenness and corruption of the national banks have had the double effect of arousing public indignation against the infamous system, and of alarming the monopolists connected with it. This system has been weighed in the balance and found wanting—found to be full of corruption and oppression, and those interested in it see their doom, like Belshazzar of old, in the handwriting on the wall. In their alarm for the fate of their monopoly, they are preparing to head off exposures and the growing disgust of the people by a combined effort to buy up Congress. We have been informed that a circular, emanating from a New York national banking house, has been sent to the national banks throughout the country, assessing them on the patriotism of many members of the present Congress, with a view to defeat opposition and perpetuate their monopoly.

This is just what we might expect. Such corrupt institutions can only exist, if they can exist at all, through corruption of the national legislature. The amount proposed to be raised for this purpose is probably only the nucleus of a larger corruption fund, for the banks can afford to spend many millions in this way. We have little faith in the integrity or patriotism of many members of the present Congress, and have no doubt that they can be bought. What the price of some may be we cannot tell—ten thousand dollars or a hundred thousand—but whatever it may be, the banks have ample means, and no scruples about using them. Besides, a great many members are interested in the banks as managers, stockholders, or directors of them, or in the ready accommodation they get from them to secure their favor and votes. Then that fourth estate of the republic, the Washington lobby, which the banks have been using for some time past, will be largely subsidized through the corruption fund.

But we give the monopolists warning that all their money, schemes, and appliances will be of no avail. Their fate is fixed. They cannot buy the independent press, and it will continue to pour hot shot into their rotten institutions till they are sunk under the waves of popular indignation. They may buy up Congressmen, subsidize the lobby, rally capitalists to their support, and enter into political combinations with Chief Justice Chase, or other Presidential aspirants, and rascals, but common sense will prevail. The honest and industrious masses must see and feel the evils of this monstrous and oppressive monopoly, and will demand its speedy destruction.

Every day or two we have to record the collapse of some national bank. The system has only been in operation two or three years, and already about twenty banks have collapsed. Latterly they have been going under more rapidly than at first. It required a little time, but not long, as we have seen, to develop their character and condition. The last smash heard of was that of the National Bank of Vicksburg, which would only a few days ago. Just before that banks at New Orleans, Memphis, and other parts of the country broke. We need not enumerate all these failures or the bad character of some of them. The public is familiar with the facts. From the astounding and reliable disclosures made by the special correspondent of the Herald in the West, we may expect to hear soon of a general crash in that part of the country. Several of the banks there have been driven to the last extremity to meet the demand for even a portion of the Government funds deposited with them. It is known that generally they have been speculating very extensively in grain, flour, and other provisions—buying up everything they could get hold of for the purpose of forestalling and controlling the markets.

This was the real cause of the high price of flour and provisions, for there was plenty in the West. They have been using the people's money deposited with them by the Treasury Department, and the currency, which rightly belongs to the people, but which the Government has given to them, for raising the price of the necessities of life. The working millions of our people have been paying for flour and other things a hundred per cent. or upwards more than they should have paid, because the national bank monopolists forestalled the markets. But these speculators of the national banks have overreached themselves. With large stocks on hand and with the prospect of an abundant crop everywhere, the price has fallen, and continues to fall, in spite of them. The consequence is they are embarrassed and on the verge of bankruptcy. They are struggling desperately, as our correspondent has shown, to keep their heads above water, but, if we mistake not, a good many of them must soon sink. We have heard the rumbling of the storm which must burst over them before long.

All this shows that great monopolies, fostered by the Government, only create reckless speculation. The more privileges they have, and the more they make, the more extravagant, oppressive, and reckless they become. The national banks have a clear gift of twenty millions a year in profits on their currency, every dollar of which belongs to the people, and should be harnessed by the Government, besides other enormous privileges, swelling their income to an incredible amount—an amount approaching, perhaps, a hundred millions a year—yet with all this many of them are on the brink of bankruptcy. There is reason to fear that, through the shortsighted stupidity of Mr. McCulloch in trusting to these rotten institutions, the Government will soon find its deposits swept away by the coming storm. It is highly probable, too, that the crash will be so general that Mr. Spinner will not be able to realize enough from the securities deposited with him to pay the note-holders, and that the Government may have to make them good if it should be able. Talk of repudiation! Why, we may be nearer that than many imagine, looking at the condition of these national banks, at the increasing burdens of the Government, and at the declining revenue. One of the first things Congress should do on assembling in July should be to institute a thorough investigation into the condition and working of the national banks. It will not take long to find out the monstrous evils connected with them. In fact, we can furnish the evidence. Then let the act creating them be repealed at once, and the whole iniquitous system be swept away.

The Approaching Dilemma of the Radical Party.

From the World.

Once upon a time a California hunter trapped an enormous bear. The trap proved insecure, and the hunter, who had left his gun at a distance, conceived the novel idea of laying hold with all his might, and keeping the animal a prisoner until he became tired out or starved to death. The hunter himself was rather fatigued by this process of starving the bear, and being at length surrounded by several other bears, was compelled to let go and retreat. As the imprisoned bear immediately burst out and joined his kindred in a simultaneous rush upon the enemy, the result of the struggle may be imagined.

Thaddeus Stevens and his men, who have got the Southern brain in a similarly unaccountable trap, and who have no other way out in attempting to their prisoner, had better take warning from this little anecdote, and either choke the victim finally and quick, or loose their grip in time. There are sundry menacing growls around the horizon—certain long-neglected dangers, hovering, like beasts of prey, upon our borders and in our very midst. An Indian war, which, if these careful keepers had not been employing the whole strength and means of the country in the oppressive torture of the Reconstruction act, might have been long ago prevented, is actually waged throughout the West. The condition of Mexico, and the growing contempt of the Mexicans for the American Government as at present carried on, are mortifying and alarming symptoms. The interests of hundreds of American citizens in that country are being jeopardized if not ruined by the anarchy that has followed the success of the so-called Liberal arms. The Isthmus of Panama, a transit for an immense American commerce, is the prospective prize of British gold; while the construction of the Pacific Railroad, upon which this nation relies as a rival and profitable transit for the great trade between Europe and the East, is hindered and made costlier by the savage outbreak in our distant territories.

As the Indian riot has got to be quelled; as Mr. Seward is understood to be anxious to reconstruct Mexico; and as American interests must be attended to in the tropics as well as among the snows of Sitka, it is pertinent to consider how the sinews are being now exhausted which are to cope with these portentous evils. The expenses of military reconstruction in the South are sufficient in themselves to constantly increase the national debt. More than \$10,000,000 will be needed to defray the cost of mere registration. Probably \$20,000,000 will not suffice for the Freedman's Bureau business. General Sickles asserts that \$500,000 is required to execute the Reconstruction acts in the Carolinas alone. The expenses of the military establishment taxed to defy calculation; but as the bulk of the army is quartered in the South, some idea may be had from reference to the expenditures of the War Department last year, which were \$284,649,701. The support of starving white people in many Southern States is an additional drain upon the national treasury and the purses of citizens. Aside from the cost of maintaining this monstrous tyranny which is at work under the guidance and in the selfish political interest of the radical leaders, it is scarcely necessary to revert to the other enormous internal expenses of the country which have raised our taxes to a high-water mark, and which are now to be doubled by a barbarous war.

The radicals will either be compelled to let go the captive they have caged, and face the evils they have brought upon the country, or be utterly devoured by the disasters which are impending, and the public opinion they have so long and so persistently set at naught.

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